

118TH CONGRESS  
1ST SESSION

# H. R. 2771

To amend the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 to establish a Portal for Appraiser Credentialing and AMC Registration Information, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

APRIL 20, 2023

Mr. LOUDERMILK (for himself, Mr. KUSTOFF, Mr. GOTTHEIMER, and Mr. TORRES of New York) introduced the following bill; which was referred to the Committee on Financial Services

---

## A BILL

To amend the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 to establish a Portal for Appraiser Credentialing and AMC Registration Information, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Portal for Appraisal  
5 Licensing Act of 2023”.

1 **SEC. 2. PORTAL FOR APPRAISER CREDENTIALING AND**  
2 **AMC REGISTRATION INFORMATION.**

3 Section 1103 of the Financial Institutions Reform,  
4 Recovery, and Enforcement Act of 1989 (12 U.S.C. 3332)  
5 is amended—

6 (1) in subsection (a)—

7 (A) in paragraph (3), by striking “and” at  
8 the end;

9 (B) in paragraph (4), by striking the pe-  
10 riod on the end and inserting a semicolon;

11 (C) in paragraph (5)—

12 (i) by striking “. The report” and in-  
13 serting “, and which”; and

14 (ii) by striking the period on the end  
15 and inserting a semicolon;

16 (D) in paragraph (6), by striking the pe-  
17 riod on the end and inserting “; and”; and

18 (E) by adding at the end the following:

19 “(7) establish and maintain the Portal for Ap-  
20 praiser Credentialing and AMC Registration Infor-  
21 mation described under subsection (c).”; and

22 (2) by adding at the end the following:

23 “(c) PORTAL FOR APPRAISER CREDENTIALING AND  
24 AMC REGISTRATION INFORMATION.—

25 “(1) IN GENERAL.—The Appraisal Sub-  
26 committee shall establish and maintain a cloud-

1 based system to be called the ‘Portal for Appraiser  
2 Credentialing and AMC Registration Information’  
3 (the ‘Portal’), which—

4 “(A) shall provide appraisers and appraisal  
5 management companies a central depository for  
6 license, certification, and registration applica-  
7 tions and renewals;

8 “(B) shall provide connectivity with State  
9 appraiser certifying and licensing agencies for  
10 their access to all application and renewal infor-  
11 mation, including completed qualifying and con-  
12 tinuing education, experience logs, examination  
13 results, background check information, where  
14 applicable, and any other information the Ap-  
15 praisal Subcommittee determines appropriate  
16 (after consideration of any advice from the ad-  
17 visory committee established under paragraph  
18 (6));

19 “(C) shall make available payment of all li-  
20 cense, certification, and registration fees and  
21 delivery of letters of good standing to State ap-  
22 praiser certifying and licensing agencies; and

23 “(D) may utilize an existing platform, if  
24 available.

25 “(2) BACKGROUND CHECKS.—

1           “(A) ACCESS TO RECORDS.—Notwith-  
2 standing any other provision of law, in pro-  
3 viding appraisal functions, the Attorney General  
4 shall provide access to all criminal history infor-  
5 mation to the appropriate State officials respon-  
6 sible for regulating State-licensed and State-  
7 certified appraisers or appraisal management  
8 companies to the extent criminal history back-  
9 ground checks are required under the laws of  
10 the State for the licensing or certification of  
11 such appraisers and registering appraisal man-  
12 agement companies.

13           “(B) AGENT.—For the purposes of this  
14 paragraph and in order to reduce the points of  
15 contact which the Federal Bureau of Investiga-  
16 tion may have to maintain for purposes of sub-  
17 paragraph (A), the Appraisal Subcommittee  
18 may be used as a channeling agent of the  
19 States for requesting and distributing informa-  
20 tion between the Department of Justice and the  
21 appropriate State agencies.

22           “(C) OTHER PERSONS REQUIRING A BACK-  
23 GROUND CHECK.—To the extent FBI criminal  
24 history background checks are required under  
25 the laws of a State, appraisers and any other

1 person that may require such a background  
2 check shall submit fingerprints to the Portal  
3 and authorize the Appraisal Subcommittee to  
4 process a criminal background check with the  
5 Federal Bureau of Investigation.

6 “(D) TREATMENT OF BACKGROUND  
7 CHECKS.—Background checks completed under  
8 this paragraph shall satisfy any third-party  
9 oversight requirements imposed by Federal fi-  
10 nancial institutions regulatory agencies.

11 “(3) ADDITIONAL CONTENT INFORMATION.—

12 “(A) EDUCATION COURSES.—For purposes  
13 of the education information maintained by the  
14 Portal—

15 “(i) a State appraiser certifying and  
16 licensing agency may notify the Portal of  
17 which particular courses have been ap-  
18 proved by the agency; and

19 “(ii) both education providers and  
20 State appraiser certifying and licensing  
21 agencies of States may submit to the Por-  
22 tal lists of individuals who have completed  
23 such courses.

24 “(B) UNIQUE IDENTIFIERS.—The Ap-  
25 praisal Subcommittee shall use a unique identi-

1 fier to identify each individual who submits an  
2 application through the Portal or otherwise  
3 makes use of the Portal. The Appraisal Sub-  
4 committee may also use a unique identifier to  
5 identify each appraisal management company  
6 that submits an application through the Portal  
7 or otherwise makes use of the Portal.

8 “(4) NO EFFECT ON STATES’ RIGHTS.—States  
9 shall retain the ability to act independently upon li-  
10 cense, certification, and registration applications and  
11 renewals for appraisers and appraisal management  
12 companies.

13 “(5) TREATMENT OF FEES.—State credential-  
14 ing fees and any State-specific information shall con-  
15 tinue to be provided to States by appraisers and ap-  
16 praisal management companies, but transmitted  
17 through the Portal via a streamlined process and ap-  
18 plication.

19 “(6) ADVISORY COMMITTEE.—

20 “(A) IN GENERAL.—The Appraisal Sub-  
21 committee shall establish an advisory committee  
22 to advise the Appraisal Subcommittee on the  
23 establishment of the Portal.

24 “(B) MEMBERSHIP.—The advisory com-  
25 mittee shall consist of representatives of indus-

1 try associations, appraisers, lenders, appraisal  
2 management companies, and State appraiser  
3 certifying and licensing agencies, to be deter-  
4 mined by the Appraisal Subcommittee.

5 “(7) FUNDING.—

6 “(A) USER FEES.—For the sole purpose of  
7 paying for the cost of establishing and main-  
8 taining the Portal and carrying out the back-  
9 ground checks required under paragraph  
10 (2)(A), the Appraisal Subcommittee may charge  
11 a reasonable fee to individuals and appraisal  
12 management companies making use of the Por-  
13 tal. The fee shall be revenue neutral to the  
14 costs of developing and maintaining the Portal.

15 “(B) STATE GRANTS.—The Appraisal Sub-  
16 committee shall make grants available to State  
17 appraiser certifying and licensing agencies, in  
18 accordance with policies to be developed by the  
19 Appraisal Subcommittee, to support the efforts  
20 of such agencies to connect State systems with  
21 the Portal.”.

○